

Attachment 7

Status of Fund Balances

Summary of Projected Ending Fund Balances at 9/30/03

As of November 30, 2002 (Unaudited)

General Fund

	FY 03 (5) Adopted Budget Ending Fund Balance as of 10/1/02	FY 03 (6) Current Adj Budget Ending Fund Balance as of 11/30/02	FY 03 (7) Estimated (ETC) Ending Fund Balance as of 11/30/02
Unrestricted Fund Balance (1)	\$ 2,509,471	\$ 2,450,234	\$ 2,450,234
Reserves:			
<u>Designated (2):</u>			
Council Designated Emergency (8)	\$ 32,946,443	\$ 32,946,443	\$ 32,946,443
GP Reserve Account (8)	2,500,000	2,500,000	2,500,000
FY 01 RDA Statutory Pass Thru	442,820	442,820	442,820
FY 02 RDA Statutory Pass Thru	564,344	564,344	564,344 (9)
FY 03 RDA Statutory Pass Thru	-	-	782,478 (9)
Bus Shelter NLB PAL	212,456	270,631	270,631 (9)
Police Helicopter Sale Proceeds	316,324	316,324	- (10)
Sports Park Project	700,000	700,000	700,000
Subtotal Designated	\$ 37,682,388	\$ 37,740,563	\$ 38,206,717
<u>Restricted (3):</u>			
Cash Basis Account	\$ 1,486,141	\$ 1,486,141	\$ 1,486,141
Asset Forfeiture	5,395,911	5,396,836	2,597,047 (11)
2001 Parking Plaza Bond Reserve	905,196	905,196	901,785
ECOC Equipment Lease	9,663,287	9,663,287	- (12)
2002 Public Safety Facility Bonds	5,090,434	5,090,434	2,813,287 (13)
LB Museum of Art Bonds	138,044	138,180	138,180
Subtotal Restricted	\$ 22,679,012	\$ 22,680,074	\$ 7,936,439
Total Reserves	\$ 60,361,400	\$ 60,420,636	\$ 46,143,156
Total Fund Balance (4)	\$ 62,870,871	\$ 62,870,871	\$ 48,593,390

Notes:

- 1) Unrestricted Fund Balance is amount projected to be available for appropriation next fiscal year.
- 2) Designated Reserves are earmarked by Council action, but are not legally restricted.
- 3) Restricted Reserves are legally restricted to the purpose specified.
- 4) Total Fund Balance includes Unrestricted Fund Balance, Designated and Restricted Reserves.
- 5) Adopted Budget Ending Fund Balance equals the year-end fund balance as projected at the time of FY 03 budget adoption and including actual year-end information for the previous year - FY 02.
- 6) Current Adjusted Budget Ending Fund Balance equals the Adopted Budget Ending Fund Balance, plus or minus Council authorized budget adjustments and unplanned revenues.
- 7) ETC Ending Fund Balance equals the Current Adjusted Budget Ending Fund Balance, plus or minus anticipated changes to expenditures, revenues or reserves.
- 8) Emergency Reserves include Council Designated Emergency and GP Reserve Account Reserves (\$35.4M).
- 9) Available to balance FY 04 budget gap.
- 10) Entire reserve amount to be used for the purchase of Police Helicopter in FY 03.
- 11) A portion of the Asset Seizure Reserve is to be used for the purchase of the Police Helicopter in FY 03. The future lease payments are also earmarked from the Asset Forfeiture Reserve in future years.
- 12) The ECOC Equipment Lease proceeds will be added to fund balance in the 1st quarter budget adjustment.
- 13) The Public Safety Bonds proceeds will be added to fund balance through a mid-year budget adjustment.

Summary of Projected Ending Fund Balances at 9/30/03

As of November 30, 2002 (Unaudited)

Special Advertising and Promotion Fund

	FY 03 (5) Adopted Budget Ending Fund Balance as of 10/1/02	FY 03 (6) Current Adj Budget Ending Fund Balance as of 11/30/02	FY 03 (7) Estimated (ETC) Ending Fund Balance as of 11/30/02
Unrestricted Fund Balance (1)	\$ 309,991	\$ 309,991	\$ 309,991
Reserves:			
<u>Designated (2):</u>			
NONE	\$ -	\$ -	\$ -
Subtotal Designated	\$ -	\$ -	\$ -
<u>Restricted (3):</u>			
NONE	\$ -	\$ -	\$ -
Subtotal Restricted	\$ -	\$ -	\$ -
Total Reserves	\$ -	\$ -	\$ -
Total Fund Balance (4)	\$ 309,991	\$ 309,991	\$ 309,991

Notes:

- 1) Unrestricted Fund Balance is amount projected to be available for appropriation for the next fiscal year. As this amount comes from the Convention Center parking surcharge. The surcharge revenues are restricted as to use by State law and must only be spent in the Tidelands area.
- 2) Designated Reserves are earmarked by Council action, but are not legally restricted.
- 3) Restricted Reserves are legally restricted to the purpose specified.
- 4) Total Fund Balance includes Unrestricted Fund Balance, Designated and Restricted Reserves
- 5) Adopted Budget Ending Fund Balance equals the year-end fund balance as projected at the time of FY 03 budget adoption and including actual year-end information for the previous year - FY 02.
- 6) Current Adjusted Budget Ending Fund Balance equals the Adopted Budget Ending Fund Balance, plus or minus Council authorized budget adjustments and unplanned revenues.
- 7) ETC Ending Fund Balance equals the Current Adjusted Budget Ending Fund Balance, plus or minus anticipated changes to expenditures, revenues or reserves.

Summary of Projected Ending Fund Balances at 9/30/03

As of November 30, 2002 (Unaudited)

Civic Center Fund

	FY 03 (5) Adopted Budget Ending Fund Balance as of 10/1/02	FY 03 (6) Current Adj Budget Ending Fund Balance as of 11/30/02	FY 03 (7 & 8) Estimated (ETC) Ending Fund Balance as of 11/30/02
Unrestricted Fund Balance (1)	\$ 18,336,487	\$ 17,974,081	\$ 17,974,081
Reserves:			
<u>Designated (2):</u>			
Reserve for 911 CIP Project	\$ 4,738,969	\$ 4,738,969	\$ -
Subtotal Designated	\$ 4,738,969	\$ 4,738,969	\$ -
<u>Restricted (3):</u>			
1997 Civic Center Project Series A	\$ 13,405,900	\$ 13,768,307	\$ -
Subtotal Restricted	\$ 13,405,900	\$ 13,768,307	\$ -
Total Reserves	\$ 18,144,869	\$ 18,507,275	\$ -
Total Fund Balance (4)	\$ 36,481,356	\$ 36,481,356	\$ 17,974,081

Notes:

- 1) Unrestricted Fund Balance is the amount projected to be available for appropriation next fiscal year. Includes amounts for all-years subfund(s) carried over from previous fiscal year(s) and \$15.7 million of this is committed to public safety and City Hall projects.
- 2) Designated Reserves are earmarked by Council action, but are not legally restricted.
- 3) Restricted Reserves are legally restricted to the purpose specified.
- 4) Total Fund Balance includes Unrestricted Fund Balance, Designated and Restricted Reserves.
- 5) Adopted Budget Ending Fund Balance equals the year-end fund balance as projected at the time of FY 03 budget adoption and including actual year-end information for the previous year - FY 02.
- 6) Current Adjusted Budget Ending Fund Balance equals the Adopted Budget Ending Fund Balance, plus or minus Council authorized budget adjustments and unplanned revenues.
- 7) ETC Ending Fund Balance equals the Current Adjusted Budget Ending Fund Balance, plus or minus anticipated changes to expenditures, revenues or reserves.
- 8) ETC Reserves are projected to be zero based on anticipated use of the funds for the ECOC.

Summary of Projected Ending Fund Balances at 9/30/03

As of November 30, 2002 (Unaudited)

General Services Fund

	FY 03 (5) Adopted Budget Ending Fund Balance as of 10/1/02	FY 03 (6) Current Adj Budget Ending Fund Balance as of 11/30/02	FY 03 (7) Estimated (ETC) Ending Fund Balance as of 11/30/02
Unrestricted Fund Balance (1)	\$ 5,438,170	\$ 5,438,170	\$ 5,438,170
Reserves:			
<u>Designated (2):</u>			
NONE			
Subtotal Designated	\$ -	\$ -	\$ -
<u>Restricted (3):</u>			
NONE			
Subtotal Restricted	\$ -	\$ -	\$ -
Total Reserves	\$ -	\$ -	\$ -
Total Fund Balance (4)	\$ 5,438,170	\$ 5,438,170	\$ 5,438,170

Notes:

- 1) Unrestricted Fund Balance is the amount projected to be available for appropriation next fiscal year.
- 2) Designated Reserves are earmarked by Council action, but are not legally restricted.
- 3) Restricted Reserves are legally restricted to the purpose specified.
- 4) Total Fund Balance includes Unrestricted Fund Balance, Designated and Restricted Reserves.
- 5) Adopted Budget Ending Fund Balance equals the year-end fund balance as projected at the time of FY 03 budget adoption and including actual year-end information for the previous year - FY 02.
- 6) Current Adjusted Budget Ending Fund Balance equals the Adopted Budget Ending Fund Balance, plus or minus Council authorized budget adjustments and unplanned revenues.
- 7) ETC Ending Fund Balance equals the Current Adjusted Budget Ending Fund Balance, plus or minus anticipated changes to expenditures, revenues or reserves.

Summary of Projected Ending Fund Balances at 9/30/03

As of November 30, 2002 (Unaudited)

Fleet Services Fund

	FY 03 (5) Adopted Budget Ending Fund Balance as of 10/1/02	FY 03 (6) Current Adj Budget Ending Fund Balance as of 11/30/02	FY 03 (7) Estimated (ETC) Ending Fund Balance as of 11/30/02	
Unrestricted Fund Balance (1)	\$ 12,939,320	\$ 13,542,831	\$ 13,542,831	
Reserves:				
<u>Designated (2):</u>				
NONE				
Subtotal Designated	\$ -	\$ -	\$ -	
<u>Restricted (3):</u>				
Robert Shaw Fleet Land Sale Proceeds	\$ 5,004,974	\$ 4,399,978	\$ -	(8)
Towing & Willow 92 Proj Balance	42,633	42,633	-	(9)
98 Temple /Willow BFA Orig COI/Rev	1,065	-	-	
98 Towing & Willow Orig Proj Proceeds	18,482	18,538	18,538	
98 Temple & Willow BFA	1,915,946	1,917,876	1,917,876	
98 Temple & Willow BFA	559,845	560,409	560,409	
Subtotal Restricted	\$ 7,542,945	\$ 6,939,434	\$ 2,496,823	
Total Reserves	\$ 7,542,945	\$ 6,939,434	\$ 2,496,823	
Total Fund Balance (4)	\$ 20,482,265	\$ 20,482,265	\$ 16,039,654	

Notes:

- 1) Unrestricted Fund Balance is amount projected to be available for appropriation next fiscal year. Includes amounts for all-years subfund(s) carried over from previous fiscal year(s) and \$5.5 million is committed to capital and construction projects.
- 2) Designated Reserves are earmarked by Council action, but are not legally restricted.
- 3) Restricted Reserves are legally restricted to the purpose specified.
- 4) Total Fund Balance includes Unrestricted Fund Balance, Designated and Restricted Reserves.
- 5) Adopted Budget Ending Fund Balance equals the year-end fund balance as projected at the time of FY 03 budget adoption and including actual year-end information for the previous year - FY 02.
- 6) Current Adjusted Budget Ending Fund Balance equals the Adopted Budget Ending Fund Balance, plus or minus Council authorized budget adjustments and unplanned revenues.
- 7) ETC Ending Fund Balance equals the Current Adjusted Budget Ending Fund Balance, plus or minus anticipated changes to expenditures, revenues or reserves.
- 8) Entire reserve amount to be used for the ECOC.
- 9) Entire reserve amount to be expended or returned to bonding agency.

Summary of Projected Ending Fund Balances at 9/30/03

As of November 30, 2002 (Unaudited)

Insurance Fund

	FY 03 (5) Adopted Budget Ending Fund Balance as of 10/1/02	FY 03 (6) Current Adj Budget Ending Fund Balance as of 11/30/02	FY 03 (7) Estimated (ETC) Ending Fund Balance as of 11/30/02
Unrestricted Fund Balance (1)	\$ 5,458,723	\$ 5,458,723	\$ 5,458,723
Reserves:			
<u>Designated (2):</u>			
NONE			
Subtotal Designated	\$ -	\$ -	\$ -
<u>Restricted (3):</u>			
NONE			
Subtotal Restricted	\$ -	\$ -	\$ -
Total Reserves	\$ -	\$ -	\$ -
Total Fund Balance (4)	\$ 5,458,723	\$ 5,458,723	\$ 5,458,723

Notes:

- 1) Unrestricted Fund Balance is the amount projected to be available for appropriation next fiscal year. For the Insurance Fund, City Charter restricts the use of these funds to Insurance related matters. Includes amounts for all-years subfund(s) carried over from previous fiscal year(s).
- 2) Designated Reserves are earmarked by Council action, but are not legally restricted.
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- 4) Total Fund Balance includes Unrestricted Fund Balance, Designated and Restricted Reserves.
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Summary of Projected Ending Fund Balances at 9/30/03

As of November 30, 2002 (Unaudited)

Gas Fund

	FY 03 (5) Adopted Budget Ending Fund Balance as of 10/1/02	FY 03 (6) Current Adj Budget Ending Fund Balance as of 11/30/02	FY 03 (7) Estimated (ETC) Ending Fund Balance as of 11/30/02
Unrestricted Fund Balance (1)	\$ 7,940,973	\$ 7,952,150	\$ 7,952,150
Reserves:			
Designated (2):			
Emergency Reserve	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000
Subtotal Designated	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000
Restricted (3):			
Cost of Issuance 1993 Bonds	\$ 11,177	\$ -	\$ -
Gas Revenue Bonds	796,941	796,941	796,941
1993 Revenue Bond Reserve Fund	1,067,723	1,067,723	1,067,723
Subtotal Restricted	\$ 1,875,840	\$ 1,864,663	\$ 1,864,663
Total Reserves	\$ 9,875,840	\$ 9,864,663	\$ 9,864,663
Total Fund Balance (4)	\$ 17,816,813	\$ 17,816,813	\$ 17,816,813

Notes:

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Summary of Projected Ending Fund Balances at 9/30/03

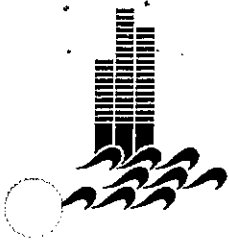
As of November 30, 2002 (Unaudited)

Towing Fund

	FY 03 (5) Adopted Budget Ending Fund Balance as of 10/1/02	FY 03 (6) Current Adj Budget Ending Fund Balance as of 11/30/02	FY 03 (7) Estimated (ETC) Ending Fund Balance as of 11/30/02
Unrestricted Fund Balance (1)	\$ 508,420	\$ 508,420	\$ 508,420
Reserves:			
<u>Designated (2):</u>			
NONE			
Subtotal Designated	\$ -	\$ -	\$ -
<u>Restricted (3):</u>			
NONE			
Subtotal Restricted	\$ -	\$ -	\$ -
Total Reserves	\$ -	\$ -	\$ -
Total Fund Balance (4)	\$ 508,420	\$ 508,420	\$ 508,420

Notes:

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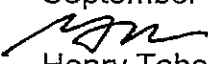


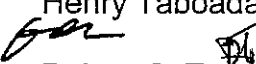
City of Long Beach

Working Together to Serve

Memorandum

Date: September 17, 2002

To:  Henry Taboada, City Manager

From:  Robert S. Torres, CFO/Director of Financial Management

To: Mayor and City Members of the City Council

Subject: City Fund Descriptions and Restrictions

As requested by Councilwoman Laura Richardson-Batts at the September 10, 2002 City Council meeting, we are providing the attached document (Attachment 1) which briefly describes each of the City's 35 funds. The document also provides narrative regarding restrictions under which the City must manage those funds.

Also attached is the latest update to pages 26 and 27 of the FY 03 Proposed Budget (Attachment 2). This update incorporates the City's latest revenue and expenditure estimates, and reflects events that have transpired since the date on which the Proposed Budget was transmitted to the Mayor.

The City's funding structure is extremely complex and requires us to maintain a similarly complex, yet highly structured accounting and budget structure. Our financial systems are organized in a manner allowing us to comply not only with Generally Accepted Accounting Principles (GAAP), but also to meet Federal, State and debt issue requirements. Note that within the 35 funds for which the City Council adopts annual budgets, we maintain over 380 subfunds. Within those subfunds we budget and account for many thousands of separate and distinct grant and project structures, all of which must be kept in balance at all times. The City's budget document and audited financial statements are summaries of the overall structure, and are prepared in such a manner as to present an accurate, thorough and concise picture of the City's finances.

Also attached, per the Councilwoman's request is the 20-year history of the transfer from the Gas Fund to the General Fund (Attachment 3). The total of all transfers from FY 84 to the proposed FY 03 transfer is \$317,353,000.

As always, we are available to answer any questions you may have.

Attachments

Cc: Gary Burroughs, City Auditor
Robert Shannon, City Attorney
Jerry Miller, Assistant City Manager
Chris Shippey, Deputy City Manager
Reggie Harrison, Deputy City Manager

Fund Descriptions MK 09 02 cover.doc and Fund Descriptions MK 09 02 R5.doc

FUND DESCRIPTIONS

Attachment 1

Note Fund Name

1. General Fund

The General Fund is used to account for financial resources applicable to the general governmental operations of the City. Note that the FY 03 budget was balanced using \$37 million of non-emergency reserves.

Not included in the estimated ending FY 03 fund balance is the City Council designated \$32.9 million emergency reserve, nor City Charter Section 1707 General Purpose Reserve Account of \$2.5 million (combined \$35.4 million "Emergency Reserve"). Also not included is the City Charter Section 1716 required Cash Basis Account reserve of \$1.486 million, asset seizure reserves set-aside for debt payments for the recent purchase of Police helicopters, or certain debt restricted reserves.

2. Health Fund

The Health Fund is used to account for core public health activities. Funding comes from Federal and State grants (47%); State Assembly Bill 1288 vehicle license fees (VLF) and sales taxes (combined 33%); health permits, fees and charges for services (18%); and, the General Fund (2%).

Realignment (AB1288) funds are restricted by State law to certain health services and specifically exclude services such as hospital maintenance, animal control and refuse collection, among others.

Included in the FY '03 proposed budget is a \$328,000 operating transfer from the Capital Projects Fund 1982, specifically the hospital land sale proceeds subfund, to pay debt service on the Health facility bonds (see Capital Projects Fund below for more information).

The General Fund transfer in the proposed FY 03 budget is \$743,000 and represents 2 percent of the total Health Fund funding. These funds are designated to cover Health grant match requirements, to fund hazmat cleanup and social service programs.

Of the estimated FY 03 ending fund balance, \$153,000 is from grant and tax funding sources and is therefore restricted as to use. The balance of approximately \$750,000 represents a 2.5 percent emergency reserve.

3. Parking and Business Area Improvement Fund

The Parking and Business Improvement Area (PBIA) Fund is used to account for assessments and special fees collected in the City's PBIA areas – Downtown, Belmont Shore, and Bixby Knolls; the Belmont Shore Mello-Roos Community Facilities District (BS-CFD); and the Property and Business Improvement Districts (PBID's) – Magnolia Industrial Group and the Downtown Long Beach. These funds are restricted as to use to maintain, improve and promote retail activities in the areas from which the revenues are generated.

4. Special Advertising & Promotions Fund

The Special Advertising and Promotion Fund (SAP) is used to account for certain Transient Occupancy Tax (TOT) revenues. Per the City's Municipal Code Section

FUND DESCRIPTIONS

3.64, these funds are restricted as to use for advertising, promotion and public relations projects which call attention to the City. The Convention and Visitors Bureau (CVB), certain costs associated with the Toyota Grand Prix of Long Beach, a portion of the City's support for the Public Corporation of the Arts and Rose Parade float, and the Junior Concert Band are examples of programs paid for by this fund. Note that revenue in this fund is highly susceptible to changes in the local tourist and convention industry.

Revenue from a Convention Center parking surcharge is also accounted for in this fund. The surcharge revenues are restricted as to use by State law and must only be spent in the Tidelands area. The surcharge has been used mostly to fund Convention Center improvements.

The aggregate TOT rate in the City is 12 percent, with half of the total revenue being deposited into the General Fund. The other half of the revenue is split between the Redevelopment Agency (RDA) and SAP, with RDA receiving the portion attributable to hotels in the RDA Downtown Project Area. RDA's portion is pledged to the Aquarium Bonds and then to repay the Harbor Fund for a \$30 million Convention Center Loan.

The TOT was grandfathered in as a special tax, pre-dating Prop 13 and Prop 218, and therefore did not require voter approval.

5. Upland Oil Fund

The Upland Oil Fund is used to account for revenues and related costs for the City's oil production operations, and for accumulating reserves to pay for the City's portion of oil well abandonment and site-clearance liabilities. The \$2.3 million estimated FY '03 ending fund balance is a designated reserve set-aside to cover the \$4.1 million in estimated current and future oil well abandonment costs.

Net revenue from this fund is regularly transferred to the General Fund, and a transfer of \$4.2 million is in the FY 03 proposed budget. During the 1980's and 1990's, these annual transfers were as high as \$4.7 million per year, while FY 02's transfer peaked at \$5.0 million.

6. Housing Development Fund

The Housing Development Fund is used to account for the 20% tax increment set-aside funds received from the Redevelopment Agency, as well as other sources of funding restricted for new development and rehabilitation of low- and moderate-income housing in the City as defined by State Redevelopment Law Section 33334.3, and by Federal and State grants.

7. Belmont Shore Parking Meter Fund

The Belmont Shore Parking Meter Revenue Fund was established by City Council Ordinance C-6219 to account for parking revenues in Belmont Shore. Revenues are restricted as to use to pay bond debt service, and to acquire, construct, improve and operate parking facilities and equipment in Belmont Shore.

FUND DESCRIPTIONS

8. Business Assistance Fund

The Business Assistance Fund, funded solely by the Redevelopment Agency (RDA), is used to account for RDA monies designated to fund business loans, promotion of business entities, commercial and retail services, including business attraction, retention and expansion.

Monies received from loan repayments to this fund are restricted for use in the loan program or to be returned to the specific RDA project area account from which the monies originated.

9. Community Development Grants Fund

The Community Development Grants Fund is used to account for funds received from the Federal and State governments. Funding from the Department of Housing and Urban Development (HUD) included in this fund is restricted to specific programs and capital outlays that better the community's living environment by improving and developing depressed and blighted areas and includes CDBG, HOME and other smaller HUD grants.

Also included is funding received from the U.S. Department of Labor's Workforce Investment Act (WIA) and Welfare to Work (WTW) programs, and the U.S. Department of Education's School to Career program. All are restricted to promote job training and placement to economically disadvantaged, unemployed, and underemployed persons.

Also included in this fund are smaller restricted grants managed by the City's Community Development Department including Shelter Plus Care, Rental Rehabilitation and Family Safety programs.

10. Park Development Fund

The Park Development Fund was established by City Ordinance C-6567 to account for developer impact fees collected by the City which are restricted as to use to fund parkland acquisition and recreation improvements.

11. Gasoline Tax Street Improvement Fund

The Gasoline Tax Street Improvement Fund is used to account for gasoline tax funds apportioned under the State Streets and Highway Code, as well as other restricted sources dedicated to transportation improvements. The entire fund balance is restricted for street-related construction and maintenance. Approximately \$6 million per year is transferred from this fund to the General Fund to reimburse the City for eligible street maintenance costs.

12. Transportation Fund

The Transportation Fund is used to account for the City's share of an additional 1 percent sales tax, which was approved by the Los Angeles County electorate as Proposition A and Proposition C, and is collected by the County to finance certain transportation projects.

FUND DESCRIPTIONS

Proposition A funds, at approximately \$6 million per year, are restricted as to use for public transit services, with 70% required to be transferred to Long Beach Transit. Approximately \$3.4 million is estimated to remain in this fund at the end of FY '03.

Proposition C funds are restricted as to use for public transit purposes which maintain, improve or expand public transit, reduce traffic congestion or increase mobility. Approximately \$13 million is estimated to remain in this fund at the end of FY '03.

13. Capital Projects Fund

The Capital Projects Fund was established to account for resources used for the acquisition or construction of major capital improvements, except those financed by enterprise funds (e.g. Airport, Water and Gas), internal service funds (General Services) or trust funds (Harbor and Tidelands). At the conclusion of FY 03, this fund is estimated to have approximately \$29.4 million in ending fund balance that are categorized into three areas: general funds, Traffic Mitigation Program (TMP) and Hospital Land Sale proceeds.

The general funds category is programmed for the sidewalk repair program, Americans with Disabilities Act (ADA) improvements, park improvements, Public Safety and City facility improvements and other City capital projects. Also included are funds set-aside to meet required Federal and State capital grant cash match requirements. The estimated FY '03 ending fund balance in this category is approximately \$20 million.

The second category is the revenue from TMP fees charged to developers. These funds are restricted for use on specific traffic mitigation projects. The estimated FY 03 ending fund balance is approximately \$8 million.

The third category is remaining proceeds from the 1982 sale of land to Memorial Medical Center. These funds were used in the past to fund social services programs and more recently are programmed to make debt service payments for the bonds issued to construct the Health Department headquarters. Approximately \$1 million is estimated to remain at the end of FY '03.

14. Civic Center Fund

The Civic Center Fund is used to account for activities directed at maintaining and operating the Civic Center including City Hall, the Main Library, City Hall East and the main Public Safety buildings, as well related parking. Three subfunds have estimated balances included in the FY 03 ending fund balance and include the Operating, Capital and Bond Improvement subfunds.

The operating subfund is used to account for operating and maintaining the Civic Center complex and parking garages, as well as \$3.6 million in annual debt service payments. Funding comes from City departments located in the Civic Center complex and through indirect costs allocated to enterprise funds that benefit from services rendered by those in City Hall. The estimated FY 03 ending fund balance for this subfund is \$1.6 million and represents an approximate ten percent operating reserve.

FUND DESCRIPTIONS

The capital subfund accounts for money designated for Civic Center repairs including critical City Hall elevator and Main Library repairs. The estimated FY 03 ending fund balance for this subfund is approximately \$130,000.

The Civic Center Bond Improvement subfunds which account for monies restricted to projects listed in the bond indenture including the Emergency Communications and Operations Center (ECOC), the public safety building, Fire Station No 1, the crime lab, City Hall east temporary Police Headquarters and partial funding for the City Hall elevator refurbishment. Again, the estimated FY 03 ending fund balance of \$12.6 million is restricted.

15. General Services Fund

The General Services Fund is used to account for the Technology Services Department's (TSD) services. Revenue for this fund comes from charges to other City departments that utilize TSD services. TSD services include the operation, maintenance and replacement of the City's: computer mainframe, network and desktop computer equipment; mainframe and network data processing operations and telecommunications equipment; software upgrades, maintenance, application development and implementation; telephone, wireless and video communications; City Goods Store; Rideshare/AQMD compliance program; property disposal and sales; and, central mailing and reprographic services.

Examples of services to be paid for by this fund in FY 03 include \$3.4 million for public safety and other phone services, \$2.7 million for network and personal computer lease payments, \$1.5 million for postage, and \$1.2 million for mainframe computer maintenance, and equipment and software licenses.

The estimated ending fund balance set aside is \$6.3 million. The City is building this fund balance to pay for replacement of the City's radio systems to comply with Federal requirements and is estimated to cost in excess of \$10 million.

16. Fleet Services Fund

The Fleet Services Fund is used to account for the City's purchase, maintenance and replacement of fleet vehicles and equipment including Police and Fire vehicles and apparatus, trash trucks, street sweepers and other City vehicles. Included in this fund are also Fleet Facility debt service payments and the City's underground fuel tank program.

Vehicle replacements proposed in the FY 03 budget include: \$5.6 million to replace 27 refuse trucks that range in age from 7 to 13 years old; \$1.4 million to replace two fire trucks, one that is 17 years old and the other 19 years old; and, \$320,000 to replace 16 Police motorcycles that average 7 years of age.

Of the \$9.0 million estimated FY '03 ending fund balance: \$2.9 million is restricted for capital projects per bond indenture and is part of the funding for the Emergency Communications and Operations Center (ECOC); \$1.1 million is set-aside for the fuel tank program; and, \$0.4 million is a restricted bond reserve.

FUND DESCRIPTIONS

The remaining estimated FY 03 ending fund balance of \$4.6M is being accumulated to fund the replacement of the City's aging fleet of public safety vehicles and apparatus, refuse, street sweeping and other vehicles.

17. Insurance Fund

The Insurance Fund, established by City Charter Section 1715, is used to account for the City's self-insurance programs and includes the risk management-related activities such as workers' compensation, general liability and property protection. All City funds contribute a pro-rata share to this fund to pay for the City's self-insurance program's administrative and claims costs. Claims against the City are paid out of this fund. The only exception to this is the Harbor Department purchases its own general liability insurance, but they do participate in the City's workers' compensation program.

In past years, the City paid several multi-million dollar judgments. Two examples of past claims include: the City was found to be partially at fault in an auto collision involving a fleeing suspect in which a person was permanently disabled. The City, as the "deep pocket", had to pay \$11 million; and, in the early 1990's, the City lost a \$3 million civil rights lawsuit to a former Police commander.

This fund's Retained Earnings, as shown in the FY '01 audited financial statements and which takes into account projected long-term liabilities, has an accumulated deficit of \$14.5 million. The deficit results from recognizing projected long-term liabilities and is an estimate calculated using a methodology agreed to by the City Auditor. This fund is not considered to be in jeopardy of running out of cash, unless an unanticipated large court judgment is levied against the City. The estimated FY 03 ending fund balance of \$4.9 million is considered sufficient to meet current and near-term claims and expenses.

As mentioned above, large judgments have been levied against the City in the past. The possibility for future adverse judgments is taken into account when determining the adequacy of this reserve. However, the City's self-insured retention level (similar to a deductible) varies depending on the City insurance policies in effect on the incident date. It is currently at \$3 million, but was as high as \$12 million in the early 1990's. The deductible on the insurance policies has varied based the affordability of Insurance at the time purchased.

18. Employee Benefits Fund

The Employee Benefits Fund was created to better account for the payment of payroll taxes, compensated absences (sick leave, vacation, holiday, etc.), retirement, health insurance and in-hospital indemnity insurance. City departments contribute to this fund each pay period for every employee. Also included in this fund is a trust account established per negotiated union contract (MOU) to fund a portion of health insurance premiums.

This fund's Retained Earnings, as shown in the FY 01 audited financial statements and which takes into account projected long-term liabilities, has an accumulated deficit of \$25.8 million. The deficit results from recognizing long-term liabilities calculated by an Actuary and is related to retired employee health benefits. This fund is not considered to be in jeopardy of running out of cash. The estimated FY 03 ending fund

FUND DESCRIPTIONS

balance of \$9.8 million is considered sufficient to meet current and near-term expenses.

19. Tidelands Funds

The Tidelands Funds are used to account for operations, programming, maintenance, development and debt payments related to the City's beaches and waterways, including the Convention Center and Hyatt Hotel leases, the Queen Mary properties, the Aquarium of the Pacific, Rainbow Harbor area maintenance and Pike at Rainbow Harbor project, the City's marinas, and other areas in the Tideland Trust. Operations include Police, Fire, Lifeguards, Refuse, Park and Beach maintenance, lease management and other support functions. Also included in this fund are rent payments to the Parking Authority Fund to cover the debt payments related to the City's Aquarium Parking Structure bonds, and revenues and expenses for the Aquarium itself.

These funds are restricted per State law and City Charter Section 1710 to the benefit of the tidelands area and cannot be transferred to the General Fund other than to pay for services.

This fund is heavily dependant on support from the Harbor Fund and the Tideland Oil Revenue Fund. This fund has had a structural deficit for over a decade, but has been supported by one-time revenues including use of Marina fund balance in the early 1990's and higher than anticipated Tidelands oil revenue transfers in the late 1990's. This fund is projected to face a deficit in excess of \$5 million in FY 04 should one-time revenues not materialize. The projected deficit is due to the simple fact that beaches and waterways are expensive to maintain and secure, and have large annual debt payments, yet do not for the most part have self-sufficient income producing properties.

20. Tideland Oil Revenue Fund

The Tideland Oil Revenue Fund is used to account for revenue and expenses related to oil operations within the tidelands area. These funds are restricted as to use for Tidelands oil operations per State law and City Charter Section 1709. A portion of the net revenue from this fund is transferred to the Tidelands Fund, with the balance paid to the State.

21. Reserve for Subsidence Fund

The Reserve for Subsidence Fund is used to account for the accumulation of funds used to minimize and remedy future land sinkage due to Tidelands area oil operations. These funds are restricted as to use for these purposes per State law and City Charter Section 1711.

22. Gas Fund

The Gas Fund is used to account for revenues and costs associated with providing natural gas services and to meet the energy needs of all customers in a safe and efficient manner, at the lowest practical cost, and to ensure quality services and system reliability. An emergency reserve of \$8.2 million, or approximately 10% of the City's gas utility operating expenses, has been established.

FUND DESCRIPTIONS

Note, however, that the City is responsible for moving a City-owned gas pipeline in the Bolsa Chica area. Cost estimates range anywhere from \$4 million to \$6 million. The City was recently notified by the State, subsequent to producing the City's FY 03 proposed budget, that the pipeline must be moved by October 2003. This cost is not reflected in the proposed budget, but will be brought to the City Council for approval once cost estimates are firmed up.

This fund is transferring \$7.85 million to the General Fund in FY 02. Included in the FY 03 proposed budget is a transfer of \$15.35 million to the General Fund, including \$8 million that was set-aside in FY 01 during the natural gas crisis.

23. Energy Services Fund

The Energy Services Fund is used to meet the electric commodity needs of City operations. The estimated FY '03 ending fund balance of \$53,000 is not restricted as to use.

24. Water Fund

The Water Fund is used to account for revenues and costs associated with the provision of potable and reclaimed water. Costs incurred relate to the operation, maintenance and construction of related systems needed to meet the needs of the citizens of Long Beach. This fund is restricted by City Charter Section 1407 and not available for non-water related functions or projects.

25. Sewer Fund

The Sewer Fund is used to account for revenues and costs associated with maintaining and rehabilitating the City's sewer system, and for the operation of the City's storm drain system. This fund is restricted by City Charter Section 1407 and not available for non-sewer related functions or projects.

26. Airport Fund

The Airport Fund accounts for revenues and costs associated with operating, maintaining and construction of the Long Beach Airport, which is intended to meet the air transportation needs of the Long Beach community and to link it with the nation's transportation system. All balances in the Airport fund are restricted to Airport use under Federal Aviation Administration (FAA) regulations and by debt covenants.

27. Refuse/Recycling Fund

This fund is used to account for refuse collection and disposal services, as well as for recycled materials collection and processing. The City Council approved a rate increase on September 10, 2002 to stabilize this fund's financial condition and to ensure its future solvency.

28. SERRF Fund

The Southeast Resource Recovery Facility (SERRF) Fund is used to account for revenues and costs associated with operating and maintaining the City's waste-to-

FUND DESCRIPTIONS

energy plant. An operating reserve requirement for SERRF has been established as required by the Joint Powers Authority (JPA) agreement between the City of Long Beach and the County Sanitation District of Los Angeles. The JPA issued the debt that financed SERRF's construction. Revenues generated by SERRF, in addition to funding its operations, are pledged to repay the bonds; however, in the event that SERRF revenues are not sufficient to cover the bond payments, the bonds are payable from all funds lawfully available to the City.

The SERRF reserve requirement has been accumulated per the JPA agreement to cover future projected operating losses expected after FY 08. The estimated fund balance at FY '03 is \$32.6 million and per the JPA agreement is to build to \$35 million by FY 08. The amount in excess of the JPA required reserve requirement may be allocated equally to the City and the County upon mutual agreement.

29. SERRF – JPA Fund

The SERRF Joint Powers Authority (JPA) Fund accounts for the bonds that were issued to finance the planning, design, procurement, construction and startup of the SERRF waste-to-energy facility. The source of revenue for repayment of the bonds is in the form of a lease payment from the SERRF Fund. These funds are restricted as to use by the bond indenture and may not be transferred to other City funds.

30. Towing Fund

The Towing Fund is used to account revenues and costs associated with the City's towing services. These services are primarily used by the Police and Public Works departments to remove, from City streets, vehicles that have been involved in traffic accidents, abandoned or parked illegally. The estimated ending fund balance at FY 03 is \$707,000. An operating transfer to the General Fund of \$750,000 is included in the FY 03 proposed budget. An ending fund balance is desired to provide flexibility needed to adequately respond to Police Department requests for service.

31. Harbor Fund

The Harbor Fund, established per City Charter Section 1209, is used to account for the revenues and associated operating, maintenance, development and debt service costs related to the Harbor area ("Port of Long Beach"). The Harbor area is part of the Tidelands area under State law, but is segregated from the Tidelands Operating Fund per the City Charter. This fund is legally restricted under State law for Tidelands uses, but is further restricted under the City Charter for Port uses, and may not be transferred to other City funds. The City Charter allows for an up to 10 percent transfer of the Harbor Fund's net income to the Tidelands Fund; this option has been exercised since FY 95.

32. Parking Authority Fund

The Parking Authority Fund is used to account for debt service payments for the City's Aquarium parking structure bonds. This fund is restricted as to use by State law because it is part of the Tidelands Trust, and further by the bonds.

FUND DESCRIPTIONS

33. Housing Authority Fund

The Housing Authority Fund is used to account for revenues received by the City to operate various programs that assist lower income households. The primary activity is the U.S. Department of Housing and Urban Development's (HUD) Section 8 Program, which provides housing assistance. Other activities include the City's replacement Housing and Tenant Relocation Programs. This fund is restricted for use by the Housing Authority for specific programs and may not be transferred to other City funds.

34. Redevelopment Agency Fund

The Redevelopment Agency Fund is used to account for property tax increment and other revenue restricted for use in the seven Redevelopment Project Areas (Central, North Long Beach, Downtown, West Beach, West Long Beach Industrial, Poly High, and Los Altos). Funds are used to pay debt obligations and to support the redevelopment projects. A basic goal of Redevelopment Agencies is to eliminate blighted conditions in a community.

Examples of activities and expenditures the RDA is authorized to carry out include: acquisition of property; property management and disposition; site preparation; removal of graffiti; public facilities improvements except for City Hall; low- and moderate-income housing; associated relocation costs; hazardous substance cleanups; rehabilitation loans for commercial buildings; assist in financing industrial or manufacturing facilities and equipment; rehabilitation of property in the project area; and can issue tax-exempt revenue bonds for the purpose of providing loans to non-profit organizations for multifamily rental housing.

Note that to pay for public facilities improvements, the expenditure must benefit the project area, must have no other reasonable means of financing, must assist in eliminating at least one blighting condition, and must be consistent with the project area's implementation plan.

Examples of activities and expenditures the RDA is prohibited from doing include: Payments of industrial or commercial site development costs which the site owner is already obliged to pay; payments for normal maintenance and operating costs of publicly owned facilities; and, direct or indirect costs to construct or rehabilitate City Hall.

FUND DESCRIPTIONS

RDA's FY 03 estimated ending fund balance of \$25.2 million is committed as follows (in thousands):

RDA Area	Bond Payment Reserves (A)	Harbor/ Public Works Reserves (B) and (C)	Other Reserves (D), (E) and (F)	FY 03 Estimated Ending Fund Balance
Central	\$ -	\$ -	\$ -	\$ -
Poly High	221	-	230	451
West Beach	835	-	246	1,081
West LB Ind'l	2,539	1,119	-	3,658
Downtown	7,274	-	179	7,453
Los Altos	-	-	-	-
North LB	3,016	7,703	-	10,719
Project Income	-	-	1,829	1,829
Totals	\$ 13,885	\$ 8,822	\$ 2,484	\$ 25,191

(A) The total for all project areas of \$13.885 million is a voluntary reserve equal to the FY 03 debt service payment for all the outstanding bonds.

(B) West Long Beach Industrial's Project Area's estimated \$1.119 million ending fund balance is legally committed to repay a loan from the Harbor Fund.

(C) North Long Beach Project Area's \$7.703 million is committed for projects and programs in the area.

(D) The Project Income fund balance of \$1.829 million is a designated reserve intended to subsidize existing project area financings, if needed, and to cover West Long Beach Industrial Project area's operating expenditures that are in excess of the allowable amount permitted by the Harbor loan agreement. This designated reserve amount is \$1.2 million short of the desired reserve of \$3.0 million.

(E) Poly High Project Area's \$230,000 and West Beach Project Area's \$246,000 in estimated ending fund balance is earmarked to subsidize other project areas 20% housing set-aside requirements and/or to cover unanticipated State mandated Education Revenue Augmentation Fund (ERAF).

(F) Downtown Project Area's \$179,000 of estimated ending fund balance is set-aside to partially fund its FY 04 bond payment.

As shown above, the Los Altos Project Area is estimated to have no FY 03 ending fund balance. If there were to be a fund balance, it is pledged for the interproject loan payable to the West Long Beach Project Area under the loan agreement # WS159.

35. CUPA Fund

The Certified Unified Program Agency (CUPA) Fund was established by the City to account for services relating to hazardous waste material. The City of Signal Hill also participates in the services through a Joint Powers Agreement (JPA), whereby the City of Long Beach conducts annual inspections at facilities in Signal Hill as well as Long

FUND DESCRIPTIONS

Beach. These services are paid for through annual permit fees collected from businesses located in both cities. This fund is restricted for use by the JPA for these services and may not be transferred to other City funds.

Summary of Resources & Expenditures by Fund Fiscal Year 2003

	Note #	Estimated Fund Balance 10/1/2002	Reserves/ Adjustments to Fund Balance	Total Revenues	Total Resources	Operating Expenditures	Capital Improvement Expenditures	Debt Service	Total Expenditures	Estimated Fund Balance 9/30/2003
GENERAL FUNDS										
General	1	\$ 0	\$ 9,186,877 (b)	\$ 361,686,443	\$ 370,873,120	\$ 355,037,016	\$ 6,939,355 (c)	\$ 8,896,749	\$ 370,873,120	\$ 0
Total		\$ 0	\$ 9,186,877	\$ 361,686,443	\$ 370,873,120	\$ 355,037,016	\$ 6,939,355	\$ 8,896,749	\$ 370,873,120	\$ 0
SPECIAL FUNDS										
Health	2 (a)	\$ 1,819,893	\$ -	\$ 28,627,883	\$ 30,447,776	\$ 29,216,250	\$ -	\$ 328,000	\$ 29,544,250	\$ 903,525
Parking And Business Area Improvement	3	303,615	-	1,925,517	2,229,132	1,834,555	-	-	1,834,555	394,577
Special Advertising & Promotion	4	625,596	-	5,180,001	5,815,597	5,757,618	-	-	5,757,618	57,980
Upland Oil	5	1,999,162	-	8,970,000	10,969,162	8,647,000	-	-	8,647,000	2,322,162
Housing Development	6 (a)	7,301,328	-	7,512,100	14,813,428	12,550,208	-	-	12,550,208	2,263,220
Belmont Shore Parking Meter	7	234,948	-	430,500	685,448	261,337	-	215,000	476,337	189,111
Business Assistance	8	729,377	-	2,647,000	3,376,377	2,397,484	-	-	2,397,484	978,892
Community Development Grants	9 (a)	724,898	-	25,285,768	26,010,666	25,687,963	-	83,400	25,971,363	39,303
Park Development	10	379,747	-	515,000	894,747	544,818	-	-	544,818	349,928
Gasoline Tax Street Improvement	11 (a)	3,693,848	-	10,885,972	14,559,820	6,308,973	4,557,000	-	10,865,973	3,693,847
Transportation	12 (a)	16,646,025	-	12,431,026	29,077,051	6,112,369	6,560,110	-	12,662,479	16,414,572
Capital Projects	13 (a)	29,951,554	-	8,052,058	38,003,712	778,000	7,777,058	-	8,555,058	29,448,653
Assessment District		-	-	-	-	-	-	-	-	-
Total		\$ 64,410,090	\$ -	\$ 112,452,825	\$ 176,862,915	\$ 100,296,578	\$ 18,864,168	\$ 626,400	\$ 119,807,144	\$ 57,055,771
INTERNAL SERVICE FUNDS										
Civic Center	14 (a)	\$ 14,812,158	\$ 7,185,116 (b)	\$ 1,289,800	\$ 23,087,074	\$ 4,113,437	\$ 1,000,000	\$ 3,612,889	\$ 8,726,326	\$ 14,360,748
General Services	15	6,901,034	-	39,050,179	45,951,213	35,969,389	-	-	39,642,157	6,309,056
Fleet Services	16 (a)	7,129,924	-	28,065,488	35,205,412	23,747,361	-	2,497,204	26,244,565	8,960,847
Insurance	17	20,616,486	-	21,236,335	41,852,821	36,930,988	-	-	36,930,988	4,921,833
Employee Benefits	18	9,114,367	2,498,615 (b)	123,828,754	135,241,736	116,342,062	-	9,144,783	125,486,845	9,754,891
Total		\$ 58,383,970	\$ 9,683,731	\$ 213,270,556	\$ 281,336,257	\$ 217,103,237	\$ 1,000,000	\$ 18,927,844	\$ 237,030,881	\$ 44,307,375
TIDELANDS FUNDS										
Tidelands Funds	19 (a)	\$ 17,921,300	\$ -	\$ 73,101,875	\$ 91,023,175	\$ 61,191,653	\$ 963,899	\$ 13,678,196	\$ 75,833,748	\$ 15,189,427
Tideland Oil Revenue	20	20,043,665	-	40,967,928	61,011,593	19,243,400	-	-	19,243,400	41,768,193
Reserve For Subsidence	21	142,127,825	-	5,338,800	147,464,625	3,314,800	-	-	3,314,800	144,149,825
Total		\$ 180,092,791	\$ -	\$ 119,406,603	\$ 299,499,394	\$ 83,749,853	\$ 963,899	\$ 13,678,196	\$ 98,391,948	\$ 201,107,445
ENTERPRISE FUNDS										
Gas	22 (a)	\$ 13,020,594	\$ -	\$ 83,425,576	\$ 96,446,170	\$ 84,090,508	\$ 3,135,000	\$ 1,041,640	\$ 88,267,148	\$ 8,179,022
Energy Services	23 (a)	47,274	-	6,225	53,499	-	-	-	-	53,499
Water	24	18,102,011	-	77,355,000	95,457,011	50,744,248	24,557,490	4,106,198	79,407,936	16,049,075
Sewer	25	14,821,585	-	8,881,400	23,702,985	7,078,037	2,525,000	-	9,603,037	14,099,948
Airport	26	519,420	-	22,857,122	23,376,542	14,012,758	565,000	-	15,867,753	7,508,789
Refuse/Recycling	27	3,725,858	-	29,220,480	32,946,338	29,612,781	-	1,299,995	29,612,781	3,333,557
SERRF	28	51,075,104	-	41,141,036	92,216,140	59,588,901	-	-	59,588,901	32,619,239
SERRF-JPA	29	1,065,897	-	13,462,333	14,528,230	-	-	-	-	1,560,727
Towing	30	1,304,573	-	5,345,028	6,649,601	5,942,442	-	12,967,503	12,967,503	707,159
Total		\$ 103,682,317	\$ -	\$ 281,694,200	\$ 385,376,517	\$ 251,077,676	\$ 30,772,490	\$ 19,415,336	\$ 301,265,502	\$ 84,111,015
SUBSIDIARY AGENCIES-FUNDS										
Harbor	31	\$ 192,178,156	\$ -	\$ 562,253,000	\$ 754,431,156	\$ 85,408,857	\$ 258,416,000	\$ 95,398,442	\$ 439,223,299	\$ 315,207,858
Parking Authority	32	222,576	-	579,730	802,306	6,928	-	501,849	508,777	293,529
Housing Authority	33	2,746,064	-	43,742,859	46,488,923	43,748,768	-	-	43,748,768	2,740,156
Redevelopment	34 (a)	49,981,900	-	32,335,864	82,317,764	40,333,314	-	16,806,059	57,139,373	25,178,391
CUPA	35	216,287	-	901,542	1,117,829	827,368	-	-	827,368	290,461
Total		\$ 245,344,983	\$ -	\$ 639,812,995	\$ 885,157,978	\$ 170,325,234	\$ 258,416,000	\$ 112,706,350	\$ 541,447,584	\$ 343,710,394
TOTAL		\$ 651,914,151	\$ 18,870,408	\$ 1,728,323,622	\$ 2,399,108,181	\$ 1,177,569,593	\$ 316,975,912	\$ 174,250,875	\$ 1,868,816,180	\$ 730,282,001

Note # - see attached sheet for Fund Descriptions

(a) Fund balance may include appropriations for grants and projects in all-year sub-funds that are committed, thus not available.
(b) Adjustments and reserves.

(c) General Fund CIP total of \$6,939,355 is included in the Capital Projects total of \$316,975,912. It is shown in the General Fund line to illustrate the General Fund's contribution to citywide CIPs.

GAS FUND

(MILLIONS)

	Fiscal Year Ended 6/30/84	Fiscal Year Ended 6/30/85	Fiscal Year Ended 6/30/86	Fiscal Year Ended 6/30/87	Fiscal Year Ended 6/30/88	Fiscal Year Ended 6/30/89	Fiscal Year Ended 6/30/90	Fiscal Year Ended 6/30/91	Fiscal Year Ended 6/30/92	Fiscal Year Ended 6/30/93	Ten Year Average
Beginning Fund Balance	\$ 20,818	\$ 21,973	\$ 32,859	\$ 20,251	\$ 9,158	\$ 15,707	\$ 14,449	\$ 12,506	\$ 14,872	\$ 19,200	\$ 18,179
Net Revenues	\$ 9,787	\$ 20,018	\$ (2,976)	\$ 39	\$ 16,621	\$ 12,742	\$ 13,307	\$ 19,366	\$ 21,328	\$ 15,682	\$ 12,591
Subtotal	\$ 30,605	\$ 41,991	\$ 29,883	\$ 20,290	\$ 25,779	\$ 28,449	\$ 27,756	\$ 31,872	\$ 36,200	\$ 34,882	\$ 30,771
Transfer	\$ (8,632)	\$ (9,132)	\$ (9,632)	\$ (11,132)	\$ (10,072)	\$ (14,000)	\$ (15,250)	\$ (17,000)	\$ (17,000)	\$ (17,000)	\$ (12,885)
Ending Fund Balance	\$ 21,973	\$ 32,859	\$ 20,251	\$ 9,158	\$ 15,707	\$ 14,449	\$ 12,506	\$ 14,872	\$ 19,200	\$ 17,882	\$ 17,886

	Fiscal Year Ended 6/30/94	Fiscal Year Ended 6/30/95	15 Months Ended 9/30/96	Fiscal Year Ended 9/30/97	Fiscal Year Ended 9/30/98	Fiscal Year Ended 9/30/99	Fiscal Year Ended 9/30/00	Fiscal Year Ended 9/30/01	Est to Close FY Ended 9/30/02	Proposed Budget FY 03	Ten Year Average
Beginning Fund Balance	\$ 17,882	\$ 19,467	\$ 28,468	\$ 30,915	\$ 20,734	\$ 17,859	\$ 22,894	\$ 19,747	\$ 7,250	\$ 5,021	\$ 19,024
Net Revenues	\$ 21,585	\$ 29,501	\$ 36,447	\$ 19,719	\$ 18,125	\$ 24,385	\$ 11,041	\$ 1,867	\$ 5,622	\$ 10,509	\$ 17,880
Subtotal	\$ 39,467	\$ 48,968	\$ 64,915	\$ 50,634	\$ 38,859	\$ 42,244	\$ 33,935	\$ 21,614	\$ 12,872	\$ 15,530	\$ 36,904
Gen Fund Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,000)	\$ -	\$ 8,000	\$ -
Transfer	\$ (20,000)	\$ (20,500)	\$ (34,000)	\$ (29,900)	\$ (21,000)	\$ (19,350)	\$ (14,188)	\$ (6,364)	\$ (7,851)	\$ (15,350)	\$ (18,850)
Ending Fund Balance	\$ 19,467	\$ 28,468	\$ 30,915	\$ 20,734	\$ 17,859	\$ 22,894	\$ 19,747	\$ 7,250	\$ 5,021	\$ 8,180	\$ 18,054

TWENTY YEAR TOTAL TRANSFER TO GENERAL FUND
\$ (317,353)